

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

CA,F & CS Dept., - Resource mobilization – Government Guarantee
– APSCSCL – Availing of Working Capital Demand Loan of Rs.
2000.00 Cr (Rupees Two Thousand Crores only) from Bank of
Baroda, Benz Circle Branch, Vijayawada against available Govt.
Guarantee of Rs.5,000 Crores - Orders - Issued .

CONSUMER AFFAIRS FOOD AND CIVIL SUPPLIES (CS.I) DEPARTMENT

GO.Ms.No:20

Dated:26 .06.2022

Read the following:

1. G.O.Ms.No.15, CA,F&CS (CS-I) Dept., dated 07.12.2021.
2. G.O.Ms.No.5,CA,F&CS(CS-I)Dept.,dated, 07.12.2021.
3. LetterNo.Accts.22(06)/CC/2022-23,received from the
VC.MD., APSCSCL, Dt:25.06.2022.

O R D E R:

In the G.O. 1st read above, Government permitted to A.P. State Civil Supplies Corporation Ltd.,, for availing loan/cash credit limits from the commercial Banks opposite Financial institutions for an amount of Rs.5000.00Crs to meet paddy payment to the farmers in KMS 2021- 22.Also authorized VC & MD, AP SCSCSCL to enter Loan Agreements with the Commercial Banks/Financial institutions for debt swapping and fresh loans for procurement of paddy from the farmers in KMS 2021-22 and take necessary steps for pledging the stocks with the respective banks as per the norms and maintain the accounts as per the Terms and Conditions in the bank agreement

2) In the reference 3rd read above, the VC&MD has stated that the Bank of Baroda, Benz Circle, Vijayawada has come up with a sanction letter for providing credit facility of Rs.2000.00 Crores as Working Capital Demand loan to A.P. State Civil Supplies Corporation Ltd and requested certain terms and conditions to be complied with before disbursement. As GO MS/20/2022/FCS01-Consumer Affairs, Food and Civil Supplies File No.FCS01-FCCS0SCSC(AS)/1/2022-CS-I part of this, the Bank of Baroda, Vijayawada has requested a separate order from G.O. AP standing as guarantee in favor of Bank of Baroda, Benz Circle Branch, Vijayawada for an amount of Rs 2000.00 Crores to avail Working Capital Demand Loan for onward lending to A.P. State Civil Supplies Corporation Ltd against the amount of Rs 5000.00 Crs permitted in the G.O. No.15, Dt:07-12-2021.

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3) The specific guarantee so issued in the name of Bank of Baroda Vijayawada for availing of Rs 2000.00 Crs Working Capital Demand Loan will be from out of the total Rs 5000.00 Crores as permitted in the G.O. No.15, Dt:07-12-2021 only. In view of the urgency to meet the pending farmers payments of ongoing Rabi, 2021-22, the VC&MD, APSCSCL is willing to avail the credit facility sanctioned by Bank of Baroda.

4) The GO issued in the reference 1st read above, has been issued with the concurrence of Finance Department vide their U.O.No.BUDGETOMISC/31/2020-21(Computer No. 1577639), dated, 7-12- 2021

5) After careful examination Government hereby permitted the VC&MD, APSCSCL to avail Working Capital Demand Loan amount of Rs 2000 Crore from Bank Baroda, Benz Circle Branch, Vijayawada for onward lending to A.P State Civil Supplies Corporation Ltd. from out of Rs.5,000 Crores Government Guarantee already issued vide G.O. 1st read above.

6) The VC & MD, AP State Civil Supplies Corporation, Vijayawada shall take necessary action accordingly.

7) A copy of this order is available at apegazette.cgg.gov.in

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

M.GIRIJA SHANKAR
E.O. SECRETARY TO GOVERNMENT

TO

The VC & MD, AP State Civil Supplies Corporation, Vijayawada

Copy to:

The CCS, A.P., Vijayawada

The Finance (C & DM) Department

The OSD to Minister (Civil Supplies)

The Commissioner Printing & Stationery, Vijayawada with a Request to upload the G.O. in A.P.Gazette

SF/SC (Comp No. 1666390)

// forwarded by order //


SECTION OFFICER